

Session 121 - (2015-2016)

S 0407 General Bill, By Bryant and Young

Summary: Corporate officers

A BILL TO AMEND SECTION 41-27-265(A) AND (B) OF THE 1976 CODE, RELATING TO THE CORPORATE OFFICERS EXEMPTION FROM UNEMPLOYMENT BENEFITS ABSENT EMPLOYER ELECTION, TO PROVIDE THAT CORPORATE OFFICERS ARE ELIGIBLE FOR UNEMPLOYMENT BENEFITS UNLESS THE CORPORATION ELECTS TO OPT OUT OF THE COVERAGE AND TO PROVIDE FOR THE OPT OUT PROCESS, TO PROVIDE THAT THE SECTION ALSO APPLIES TO INDIVIDUALS WHO OWN TWENTY-FIVE PERCENT OR MORE STOCK IN A CORPORATION OR OTHERWISE EXERCISE AN OWNERSHIP INTEREST IN A CORPORATION, TO PROVIDE THAT PERSONS WITH A TWENTY-FIVE PERCENT OWNERSHIP INTEREST IN ANY OTHER BUSINESS ENTITY FORMED UNDER THE LAWS OF THIS STATE ARE ELIGIBLE FOR UNEMPLOYMENT BENEFITS UNLESS THE BUSINESS ENTITY ELECTS TO OPT OUT OF THE COVERAGE; TO AMEND CHAPTER 41, TITLE 41 TO INCREASE PENALTIES FOR VIOLATIONS OF PROVISIONS CONTAINED IN CHAPTERS 27 THROUGH 41 OF TITLE 41 AND TO DEFINE NECESSARY TERMS.

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| 02/04/15 | Senate | Introduced and read first time (Senate Journal-page 26) |
| 02/04/15 | Senate | Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 26) |
| 03/17/15 | Senate | Committee report: Favorable Labor, Commerce and Industry (Senate Journal-page 11) |
| 03/18/15 | | Scrivener's error corrected |
| 03/18/15 | Senate | Read second time (Senate Journal-page 24) |
| 03/18/15 | Senate | Roll call Ayes-44 Nays-1 (Senate Journal-page 24) |
| 03/19/15 | Senate | Read third time and sent to House (Senate Journal-page 8) |
| 03/24/15 | House | Introduced and read first time (House Journal-page 16) |
| 03/24/15 | House | Referred to Committee on Labor, Commerce and Industry (House Journal-page 16) |